

COMMUNITY DEVELOPMENT BLOCK GRANT FUND

Statement of Revenues, Expenditures and Balances

	Audited Actual <u>2000-01</u>	Adopted Budget <u>2001-02</u>	Unaudited Actual <u>2001-02</u>	Adopted Budget <u>2002-03</u>
Revenues and Sources of Funds:				
Investment Earnings	\$ 6,907	7,000	139,693	7,000
Federal Grant	203,109	891,000	2,377,773	865,000
Home Program	251,866	477,000	868,080	474,000
Loan Repayments	135,851	3,000	65,407	100,000
Capital Project Refund	53,892	0	0	0
Other Revenues	0	0	8,666	0
Total	<u>651,625</u>	<u>1,378,000</u>	<u>3,459,619</u>	<u>1,446,000</u>
Expenditures and Uses of Funds:				
Expenditures	373,681	1,416,000	3,439,619	1,339,000
Loan	<u>224,050</u>	<u>0</u>	<u>20,000</u>	<u>0</u>
Total	<u>597,731</u>	<u>1,416,000</u>	<u>3,459,619</u>	<u>1,339,000</u>
Revenues and Sources Over (Under) Expenditures and Uses	53,894	(38,000)	0	107,000
Reprogrammed Revenue	0	30,000	0	0
Beginning Balance, July 1	<u>(53,894)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Balance, June 30	<u>\$ 0</u>	<u>(8,000)</u>	<u>0</u>	<u>107,000</u>

The Community Development Block Grant Fund derives its revenues from grants received from the Department of Housing and Urban Development. The intent of the program is to enhance the physical development of the community. Public services are also eligible to a limited extent.